

Burbank Housing Corporation Developer Fees
As of August 2012

| | Developer Fee Paid-to-Date ¹ | | | | | | | |
|---------------------------------------|---|-------------------|-----------------|-----------------|-------------------------|----------------------------|--------------------|-----------------|
| | 2219 & 2329 Niagara | 2406 Naomi | 275 Verdugo | 2615 Thornton | 225 Linden ² | 2234 Catalina ³ | 2223-2235 Catalina | TOTALS |
| Project Approval Date: | January 25, 2007 | November 20, 2008 | January 9, 2009 | October 2, 2009 | August 20, 2010 | December 9, 2010 | May 12, 2011 | |
| Original Approved Developer Fee: | \$ 262,110.00 | \$ 190,000.00 | \$ 844,000.00 | \$ 201,900.00 | \$ 238,200.00 | \$ 254,300.00 | \$ 445,400.00 | \$ 2,435,910.00 |
| Adjusted Developer Fee ⁴ : | | | | | \$ 216,701.22 | \$ 243,289.17 | | |
| Total Developer Fee: | \$ 262,110.00 | \$ 190,000.00 | \$ 844,000.00 | \$ 201,900.00 | \$ 216,701.22 | \$ 243,289.17 | \$ 445,400.00 | \$ 2,403,400.39 |
| 2007 | \$ 45,228.00 | | | | | | | \$ 45,228.00 |
| 2008 | \$ 45,228.00 | \$ 38,000.00 | | | | | | \$ 83,228.00 |
| 2009 | \$ 45,228.00 | \$ 38,000.00 | \$ 168,800.00 | \$ 40,380.00 | | | | \$ 292,408.00 |
| 2010 | \$ 45,228.00 | \$ 38,000.00 | \$ 168,800.00 | \$ 40,380.00 | \$ 47,182.00 | | | \$ 339,590.00 |
| 2011 | \$ 45,228.00 | \$ 38,000.00 | \$ 168,800.00 | \$ 40,380.00 | \$ 47,754.50 | \$ 50,860.00 | \$ 89,080.00 | \$ 480,102.50 |
| 2012 | \$ 35,970.00 | \$ - | \$ 168,800.00 | \$ - | \$ - | \$ 50,860.00 | \$ 89,080.00 | \$ 344,710.00 |
| Paid-to-Date: | \$ 262,110.00 | \$ 152,000.00 | \$ 675,200.00 | \$ 121,140.00 | \$ 94,936.50 | \$ 101,720.00 | \$ 178,160.00 | \$ 1,585,266.50 |

| | Outstanding Developer Fee | | | | | | | |
|----------------------|---------------------------|---------------|---------------|---------------|-------------------------|----------------------------|--------------------|-----------------|
| | | 2406 Naomi | 275 Verdugo | 2615 Thornton | 225 Linden ² | 2234 Catalina ³ | 2223-2235 Catalina | TOTALS |
| 2012 | | \$ 38,000.00 | \$ - | \$ 40,380.00 | \$ 40,588.24 | \$ - | \$ - | \$ 118,968.24 |
| 2013 | | | \$ 168,800.00 | \$ 40,380.00 | \$ 40,588.24 | \$ 47,189.72 | \$ 89,080.00 | \$ 386,037.96 |
| 2014 | | | | | \$ 40,588.24 | \$ 47,189.72 | \$ 89,080.00 | \$ 176,857.96 |
| 2015 | | | | | | \$ 47,189.73 | \$ 89,080.00 | \$ 136,269.73 |
| Total Outstanding: | \$ - | \$ 38,000.00 | \$ 168,800.00 | \$ 80,760.00 | \$ 121,764.72 | \$ 141,569.17 | \$ 267,240.00 | \$ 818,133.89 |
| Paid-to-Date: | \$ 262,110.00 | \$ 152,000.00 | \$ 675,200.00 | \$ 121,140.00 | \$ 94,936.50 | \$ 101,720.00 | \$ 178,160.00 | \$ 1,585,266.50 |
| Total Developer Fee: | \$ 262,110.00 | \$ 190,000.00 | \$ 844,000.00 | \$ 201,900.00 | \$ 216,701.22 | \$ 243,289.17 | \$ 445,400.00 | \$ 2,403,400.39 |

¹ Developer Fee payments are made over a 5 to 6-year period. Initial Developer Fee Payments are made at project approval. Subsequent payments are available on project approval anniversary dates.

² Due to project savings, Developer Fee reduced from \$238,200.00 to \$216,701.22.

³ Due to project savings, Developer Fee reduced from \$254,300.00 to \$243,289.17.

⁴ The actual Developer Fees for these two specific properties were reduced, due to lower final project costs.